

EQUINITI

# Employer Forum 2017

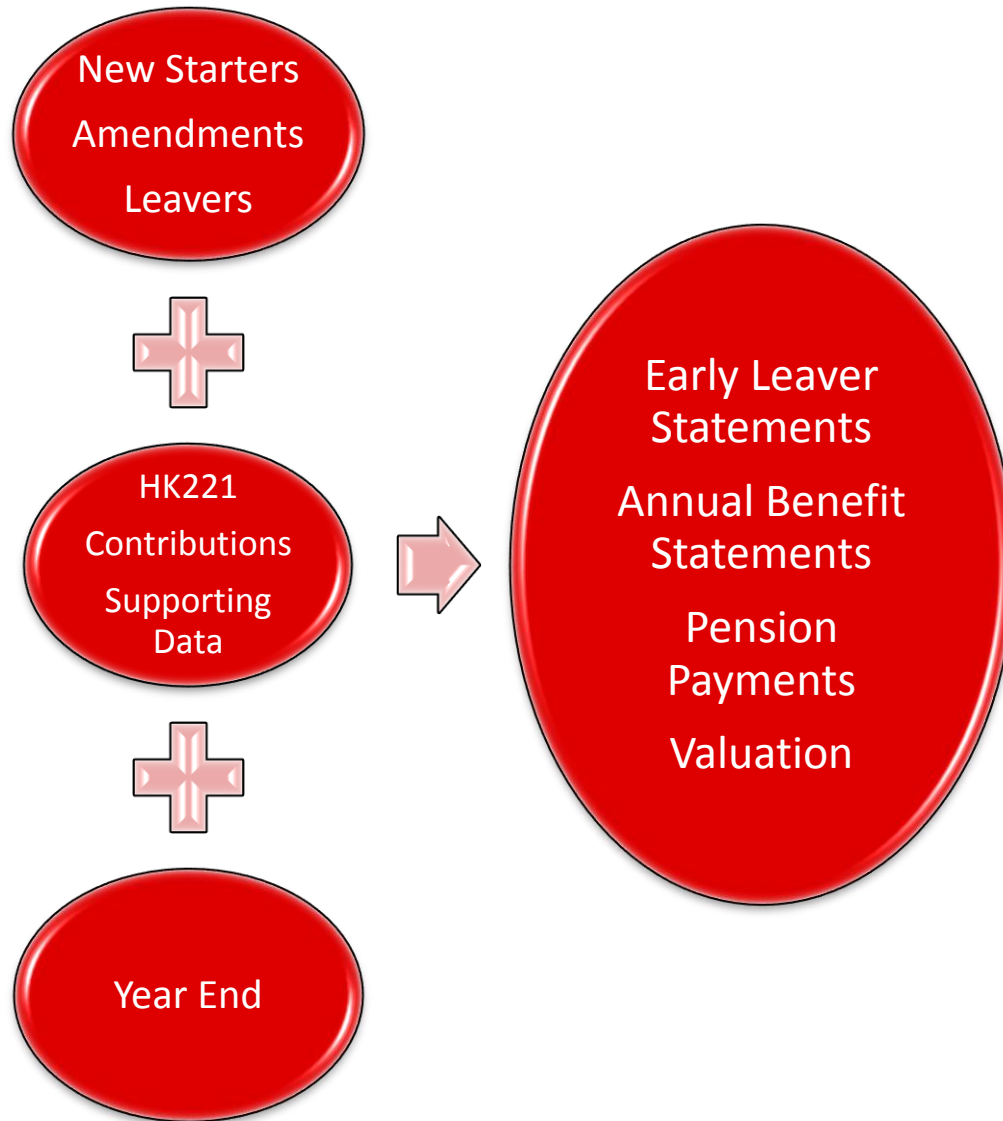
London Borough of Hackney Pension Fund

Making complex things simple

# The Team

- Julia Wyatt – Service Delivery Manager
  - Stacey Redhead – Team Leader
  - Kate Marlow – Senior Pension Administrator
  - Sarah Mead – Senior Pension Administrator
  - Technical Analyst – Jon Slater
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# The Data Equation



# Member Information

## New Joiners

- NI Number
- Actual Earnings
- Contribution Rate
- Expression of Wish
- Completed section re previous LGPS service even if they are waiting for a refund
- Job title
- One form per job

### **If they have previous service we will need:**

- Current FTE (2008 basis)
- Part Time Hours

# Member Information

## Leavers

- NI Number
- Actual Earnings from 1<sup>st</sup> April to leave date
- Leave Date
- Job Title
- Confirmation of part time hours

**If they have less than 2 years service we will need:**

- Total contributions

## Amendments

- Part Time Hours/Changes (if they have pre April 2014 service)
- Changes in contribution rate
- Job Title
- Maternity
- Breaks

# HK221

## MUST BE RECEIVED BY 19<sup>th</sup> WITH THE MONIES

- This is a legal requirement and we now have to report failures to the Pension Regulator! – who will fine LBH.
- **Do Not** manipulate the cells or the spreadsheet at all.
- If there is a leaver or starter on the HK221 we should have had the relevant form.
- Levies will be raised for missing info/forms/late payments and for data submitted on incorrect HK221s

# Year End Data - Do You Remember This!!!

Valuation Year - Data to actuary by 24/06/2016

Data must be returned by 15/04/2016 – no exceptions!!

Equiniti to send queries by 30/04/2016

Responses to queries by 06/05/2016 – no exceptions!!

One line per job is vital

## BUT IT DIDN'T HAPPEN

No data at all

Data was incorrect e.g no fte's

# THE OUTCOME OF NON RECEIPT AND INCORRECT DATA.

- Valuation data EQ submitted to Hymans was late
- Valuation data was incorrect
- Benefit Statements couldn't be issued by August so .....
- Pension Regulator had to be informed – he will impose fines next year that will be paid by London Borough of Hackney.
- £56,000 additional work to produce the statements/valuation data



# This Year !!

Renewal letters will be sent by 28<sup>th</sup> February

You must acknowledge receipt and ask questions

Data must be returned by 21/04/2017 – levies will be raised and there will be no exceptions!!

Equiniti to send queries by 12/05/2017

Responses to queries by 31/05/2017 – no exceptions!!

One line per job is vital

“Please contact us if you have any queries.”